

PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 197902790N)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY IN SINGAPORE

The Board of Directors (the “**Board**” or “**Directors**”) of Pan Asian Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) is pleased to announce that the Company has on 3 March 2017 incorporated a wholly-owned subsidiary in Singapore, Sacha Inchi Pte. Ltd. (“**Sacha Inchi**”) with an initial issued and paid-up capital of S\$1.00, comprising one (1) ordinary share. The principal activity of Sacha Inchi is general trading.

The incorporation of Sacha Inchi is funded by internal resources and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Group for the current financial year ending 31 December 2017.

None of the Directors or substantial shareholders of the Company has any direct or indirect interest in the above transaction (other than through their shareholdings in the Company, if any).

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
3 March 2017

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229 8088.